



THE
HOUSING AUTHORITY
OF THE CITY OF LOS ANGELES

IS SEEKING A NEW

CHIEF

FINANCIAL

OFFICER

The Community

Los Angeles, California – the “City of Angels”. Safe to say there is no other city like it in the world. Los Angeles is the definition of diversity, and not just in terms of the people who call this bustling metropolis their home. From the mountains to the east, to the beaches to the west, the region offers something for everyone. Where else can you surf, snow ski and blaze a trail through the desert all in the same day?

Los Angeles is home to 3.7 million people who reside within the city limits, with nearly 10 million residents in Los Angeles County, representing 30 percent of California’s population. Covering over four thousand square miles, Los Angeles County is larger than 42 states, and the five-county region of Los Angeles is exceeded only by the states of Alaska, California, New York and Texas. Residents of the Los Angeles area include people from 140 countries, including the largest populations of Mexicans, Armenians, Koreans, Filipinos, Salvadorans and Guatemalans outside their respective countries. Los Angeles is also home to the largest populations of Japanese, Iranians and Cambodians living in the United States.

The entertainment capital of the world, most of this country’s film, television and recording stars live and work in the Los Angeles area. An average of 150 productions are filmed daily on L.A. streets, which also lay claim to the world’s most famous sidewalk, Hollywood’s Walk of Fame. Entertainment goes beyond the Hollywood glitz and glamour. Tourists and area residents alike flock to numerous area theme parks and attractions, including Disneyland, Knott’s Berry Farm, and Six Flags Magic Mountain. Sports fans fill local venues to cheer on their favorite teams: the NBA’s Los Angeles Lakers at the Staples Center; Major League Baseball’s Los Angeles Dodgers at Dodger Stadium and the Anaheim Angels at Edison International Field; and the NHL’s Mighty Ducks at the Anaheim Pond.

Educational opportunities are nearly countless, as more than 175 colleges and universities can be found in Los Angeles County, including such distinguished institutions as USC, UCLA, California Institute of Technology, Art Center College of Design, California Institute of the Arts, and Otis School of Design, among numerous others.

Perhaps best of all is the temperate climate. Los Angeles averages 329 days of sunshine (90 percent of the year) with the average high temperature in January reaching 66 degrees.

The Housing Authority

The Housing Authority of the City of Los Angeles (HACLA) has been a State-chartered public agency since 1938, and provides the largest stock of affordable housing in the Los Angeles area to citizens of Los Angeles. It is the largest housing authority in the Western United States, and the third largest in the nation. HACLA’s large and broad range of housing and community services include:

- A property portfolio of 8,671 units on 94 properties in a mix of public housing, other subsidy, tax credit, and unsubsidized units;
- An interest in an additional 1,207 units through redevelopment partnerships;
- Administration of one of the nation’s largest Section 8 programs with a voucher allocation of 42,675 tenant-based, 6,015 project-based, and 2,194 HOPWA and Shelter-Plus-Care;
- Contract administration for more than 50,000 Section 8 project-based units throughout Southern California;
- Designation as a One-Stop WorkSource Center as part of the City’s Workforce Investment Act system; and
- Broad integration of workforce development, self-sufficiency efforts, and supportive services with affordable housing.

HACLA receives the majority of its funding through the United States Department of Housing and Urban Development (HUD). However, the HACLA has also built numerous key partnerships with City and State agencies, nonprofit foundations, community-based organizations, as well as private developers.

Mission Statement

*To provide safe, nurturing communities
which instill pride and foster
economic independence.*

HACLA operates three major housing programs throughout the City of Los Angeles: Conventional Public Housing, Section 8 Housing Assistance, and Property Management.

HACLA manages more than 16 public housing locations (large developments, scattered, and senior sites) throughout Los Angeles. The Public Housing Program consists of more than 7,500 housing units, providing affordable housing to more than 20,000 low-income families and individuals in Los Angeles. Supplemental to its conventional Public Housing Program, the Housing Authority manages more than 1,600 units of senior housing.

Additionally, HACLA administers the second largest Section 8 Program in the country with both tenant-based and project-based subsidy programs. As of January 2004, HACLA has funding for 50,000 units, assisting more than 123,000 total family members.

Over the years, HACLA has offered a variety of special programs to eligible households. The 13 different programs currently being administered by the Section 8 Division each have different eligibility requirements and each target various segments of low-income households such as persons with AIDS and homeless individuals. Other programs such as the Family Self-Sufficiency (FSS) and the Welfare to Work Voucher programs are designed to help households get off of welfare and other public assistance and gain economic self-sufficiency.

A seven-member Board of Commissioners, appointed by the Mayor and City Council of the City of Los Angeles, governs the Authority. The Executive Director is responsible to the Board for overall management of the Authority. The Authority's management team, reporting to the Executive Director, consists of 10 members, including the Chief Financial Officer, Section 8 Director, Planning Director, Director of Housing Management, Design and Construction Services Director, Resident Relations Manager, Human Resources Director, Intergovernmental and Public Relations Director, General Services Director, and Information Technology Director.

The Housing Authority operates with a FY04-05 budget of \$612 million, and 1,100 employees. The Authority also has numerous contracts with several non-profit agencies, and works with other government agencies to deliver services.



The Position

Reporting to the Executive Director, the Chief Financial Officer (CFO) is responsible for the operation of the HACLA's Finance Department. The Department provides the Authority's accounting, accounts receivable/payable, payroll, auditing, purchasing, grant management, debt and cash management, and investments. Managing the Authority's financial reporting programs, particularly the governmental reporting required by HUD, is a critical role for the Department. The CFO directs the preparation of the HACLA's budget along with the development of long-term financial plans and forecasts. The budget process includes coordination with budget reporting activities associated with Section 8 and related grant and loan programs.

The CFO also maintains the Authority's debt management system, including enhancing the HACLA's debt rating, and providing internal advice for short and long-term financial needs.

The CFO serves as an advisor and liaison for fiscal and related matters for the Board of Commissioners, Executive Director, Authority management, other agencies, and the public. The CFO is also a key member of the Authority's executive management team. The CFO leads a staff of 38 professional, technical and clerical employees. Direct reports to the CFO include three Finance Managers, an Auditor, two Analysts, and an Accountant Supervisor.

Issues And Priorities

Several key issues facing the Authority will require involvement by the Chief Financial Officer. They include:

Federal Regulations - The Federal government is changing the way housing authorities are operating. HUD has indicated it will reduce the level of Federal funding made available for the Section 8 Housing Choice Voucher program. HACLA must continually analyze its needs and the resources available in light of HUD's more stringent program requirements.

Baby-Boomer Effect - A large percentage of staff have long tenures with the Authority. HACLA is experiencing a number of recent and pending retirements, including several department directors. A new Executive Director is expected to join the Authority in October, following the retirement of Don Smith, who served as ED for the past 11 years. It will be a challenge for the new CFO to help the new executive team provide leadership and direction during a period of rapid change and uncertainty for the Authority.

Tax Credit Program - The Authority has redeveloped two large public housing sites into mixed-finance developments. Redevelopment was accomplished by private and non-profit developers in partnership with the Authority. The Low-Income Housing Tax Credit program was used for a substantial portion of the financing for both developments. The Authority may wish to expand the use of this financing option in the future.

Bond Issuance - The Authority is currently making and will continue to make significant investments in its housing facilities. This infrastructure investment requires the Authority to secure financing through a variety of sources including bonds.

The Ideal Candidate

The ideal candidate will be a seasoned finance professional with visionary leadership qualities who is able to guide the Authority's financial future. The successful candidate will have considerable experience as an executive, senior manager, or advisor/consultant in a diverse and complex public organization and possess a high level of competence in all areas of financial management, as well as excellent communication, and consensus/team building skills. Financial management experience within public housing agencies, especially involving HUD programs, is preferred.

Specific qualifications include:

Education

A Bachelor's degree from an accredited university in business or public administration, finance, accounting or a related field is required. A Master's degree and/or CPA are desired.

Competencies

- Well balanced in all areas of public sector finance including budget, treasury, revenue management, debt, accounting, and purchasing
- Capability to resolve conflicts in an equitable and responsive manner
- Able to establish trust with the Authority leaders, other department directors, and the public
- Ability to develop solutions to problems
- Excellent written as well as oral communication skills

Management Style

- Comfortable with a position that has very broad parameters of responsibility and requires a keen sense of judgment and vision
- Strong leadership, with a commitment to staff development
- Focused on both internal and external customer service
- Works in a collaborative manner to assist departments in accomplishing their goals; able to balance conflicting department needs and demands
- Willing to take risks and attempt innovative approaches to issues
- At ease serving as a consultant to executive management team
- Composure and self control
- Flexible and unbiased, with a high level of integrity
- Sense of humor

More information about Housing Authority of the City of Los Angeles can be obtained from its web site at www.hacla.org.



Compensation And Benefits

The annual salary for the Chief Financial Officer is up to **\$112,680** depending on qualifications. The Authority also provides a comprehensive benefit package including:

Retirement

- PERS 2.7% @ 55 Plan; 4% employee contribution
- The Authority participates in Social Security

Annual Leave Program

- 22 days of vacation leave annually for first four years; up to 32 days annually after 10 years
- 13 paid and 1.5 floating holidays annually

Insurance

- \$565 monthly benefit allowance used to purchase medical/dental/mandatory life/short/long-term disability benefits. Cash out option available with proof of other current medical/dental coverage.
- Choice of six HMO Medical Plans and two PPO Plans options
- Choice of two HMO and one PPO dental options available
- Mandatory \$20,000 life insurance policy

Additional Benefits

- Employee Assistance Program
- Mandatory Short/Long-Term Disability Policy
- 70 hours professional time off annually

Application And Selection Procedure

To be considered for this challenging career opportunity, please submit your resume (reflecting years **and** months of positions held), the names of three work-related references, and current salary to:



Kris Kristensen
CPS Executive Search
241 Lathrop Way • Sacramento, California 95815
Tel: 916 263-1401 • Fax: 916 561-7205
E-mail: resumes@cps.ca.gov

The final filing date for this recruitment is **Friday, September 10, 2004**.

Following the filing date, resumes will be screened in relation to the criteria outlined in this brochure. Candidates with relevant qualifications will be given preliminary interviews by the consultants. Candidates deemed qualified will be reported to the Authority. The Authority will invite 4-6 candidates to participate in an interview process in Los Angeles in mid-October. An offer of appointment is expected by early November following background/reference checks and a final interview with the Executive Director.